



ANDREW MANAR
CHAIRMAN

MACOUPIN COUNTY BOARD

215 SOUTH EAST STREET • P.O. Box 535 • CARLINVILLE, IL 62626
TELEPHONE 217/854/3341 • FAX 217/854/6015

JULIA WATSON
VICE CHAIRPERSON

PETE DUNCAN
CLERK

GABE SPRINGER
CHIEF FINANCIAL OFFICER

BOARD MEMBERS

District 1
MORRIE FRASER
LARRY LUX
ROBERT VOJAS

District 2
ANDREW MANAR
OLIVER SCHWALLENSTECKER
FRANCIS WIESEMAN

District 3
FRANK S. LONG
PAUL QUIRK
JULIA H. WATSON

District 4
MARK DRAGOVICH
JOHN GAY
DAVID THOMAS

District 5
JOE NOVAK
RUTH ANN POMATTO
JIM ZIRKELBACH

District 6
JUDY BACON
WILLIAM A. HARDING
ROBERT K. QUARTON

District 7
BERNIE KIEL
BILL NICHELSON
GLENN NICHELSON

District 8
FRANCES GOODMAN
LEE LOBUE
TONY WIGGINS

District 9
RAYMOND COATNEY
LYNDAL HERSCHELMAN
VERYL REIHER

TO: Members of the Macoupin County Board Executive Committee

FROM: Gabe Springer, Chief Financial Officer of the County Board

RE: Revolving Loan Fund Monthly Report – February 2011

DATE: February 28, 2011

Pursuant to Macoupin County Resolution 2011.13, a report on the current status of payments to the Macoupin County Revolving Loan Fund #1 and #2 is to be submitted to the Macoupin County Executive Committee and full board on a monthly basis.

Invoice Procedure: February 15, 2011 marked the first month in which formal invoices were sent out to current loan recipients of both Revolving Loan Funds by the CFO of the County Board (an example of one of the invoices sent out can be found attached to this report). A total of 5 current loan recipients were sent an invoice for payments due late February and into March.

Payment Summary: As of February 28, 2011, current due monthly payments were made by All Type Hydraulics and R&A Enterprises. The three remaining invoiced payments are due on 3/1/11 (Mama Dee's Kitchen), 3/8/11 (Connexus), and 3/17/11 (Betty Phelps) – the status of these payments will be detailed on next month's report by invoice date.

For bills invoiced on 2/15/11, the County is owed \$1,553.26 in due payments (not accounting for late fees). To date, a total of \$680.25 has been received.

Revolving Loan Fund #1 and #2 Monthly Report – February 2011

| Invoice Date | Loan Recipient | Amount Due | Late Amount | Payment Due Date | Amount Received | Date Received |
|----------------------|---------------------------------------|-------------------|-------------------|------------------|-----------------|---------------|
| 2/15/11 | Betty Phelps – 159 | \$482.83 | \$530.51 | 3/17/11 | | |
| 2/15/11 | All Type Hydraulics | \$478.40 | \$526.24 | 2/28/11 | \$478.40 | 2/28/11 |
| 2/15/11 | Dave & Patty Ambrose – Connexus, Inc. | \$152.94 | \$177.94 | 3/8/11 | | |
| 2/15/11 | Mama Dee's Kitchen | \$237.24 | \$262.24 | 3/1/11 | | |
| 2/15/11 | R&A Enterprises | \$201.85 | \$226.85 | 3/1/11 | \$201.85 | 2/24/11 |
| Invoice Total | | \$1,553.26 | \$1,723.78 | | \$680.25 | |

***A payment was also received from All Type Hydraulics on 2/23/11 for the January payment due 1/28/11. No late fee was assessed as Resolution 2011.13 was adopted after the initial due date.